

AADHAR SALES AND SERVICES PRIVATE LIMITED
Corporate Identity Number (CIN) – U74999MH2017PTC297139

NOTICE OF 2nd (SECOND) ANNUAL GENERAL MEETING

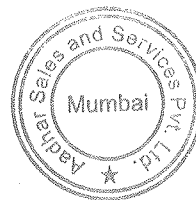
Notice is hereby given that the 2nd (Second) Annual General Meeting of the Members of Aadhar Sales and Services Private Limited, will be held on Tuesday, 27th August, 2019, at 3.00 p.m. (15.00 Hours) at the Registered Office of the Company, 201, Raheja Point-1, Near SVC Bank, Vakola Pipeline, Nehru Road, Santacruz (E), Mumbai - 400055, Maharashtra, to transact the following business:

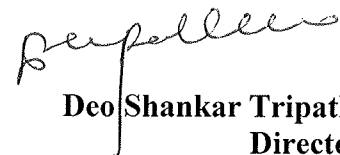
ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company & Report of Statutory Auditors thereon along with the Report of the Board of Directors for the financial year ended 31st March, 2019 .

“RESOLVED THAT the Audited Financial Statements, & Report of Statutory Auditors thereon along with the Report of the Board of Directors of the Company for the financial year ended 31st March, 2019 laid before this meeting, be and are hereby approved and adopted.”

By the Order of the Board
For Aadhar Sales and Services Pvt. Ltd.




Deo Shankar Tripathi
Director
DIN : 07153794

Registered Office :

201, Raheja Point-1, Near SVC Bank, Vakola Pipeline, Nehru Road,
Santacruz (E), Mumbai, Maharashtra, 400055

Date: 2nd August, 2019

Aadhar Sales & Services Pvt. Ltd.

CIN: U74999MH2017PTC297139
Corporate Office: 201, Raheja Point - 1,
Nr. SVC Bank, Nehru Road, Vakola,
Santacruz (E), Mumbai - 400 055

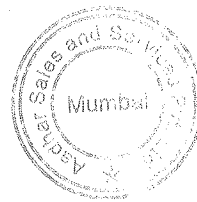
Tel: 022 39509900
Fax: 022 39509934



NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT ANOTHER PERSON AS A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THAT THE PROXY NEED NOT BE A MEMBER. PROXIES TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT THE REGISTERED OFFICE OF THE COMPANY DULY FILLED AND SIGNED, NOT LESS THAN FORTY EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE AGM. A PROXY FORM FOR THE AGM IS ENCLOSED HEREWITH.
2. Pursuant to the provisions of the Companies Act, 2013 and rules made thereunder, a person can act as a proxy on behalf of a Member and holding in aggregate not more than ten percent of the total Share Capital of the Company. The Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member.
3. Every Member during the period beginning twenty-four (24) hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, would be entitled to inspect the all relevant documents referred in this Notice & Explanatory Statement and proxy lodged at any time during the business hours of the Company (i.e. between 10.00 a.m. to 5.00 p.m.), provided that not less than three (3) days prior notice in writing is given to the Company for inspection of proxy.
4. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the all Special Businesses to be transacted at the AGM.
5. The voting result shall be announced by the Chairman or any other person authorized by the Chairman in writing for this purpose.
6. The resolution listed in the Notice of this AGM shall be deemed to be passed on the date of the AGM, subject to the receipt of the requisite number of votes in favour of the respective resolution.

By the Order of the Board
For Aadhar Sales and Services Pvt. Ltd.



Deo Shankar Tripathi

Deo Shankar Tripathi
Director
DIN : 07153794

Registered Office :

201, Raheja Point-1, Near SVC Bank, Vakola Pipeline, Nehru Road,
Santacruz (E), Mumbai, Maharashtra, 400055
Date: 2nd August, 2019

Form No. MGT-11

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):.....

Registered address:

E-mail Id:.....

Folio No/ Client Id:.....

DP ID:

I/ We being the Member of, holding.....shares, hereby appoint

1. Name:

Address:.....

E-mail Id:.....

Signature: or failing him

2. Name:

Address:.....

E-mail Id:.....

Signature:,.....

as my/our proxy to attend and vote (on a poll, if any) for me/us and on my/our behalf at the Annual General Meeting of Members of the Company, to be held on Tuesday, 27th August, 2019, at 3.00 p.m. (15.00 Hours) at the Registered Office of the Company, 201, Raheja Point-1, Near SVC Bank, Vakola Pipeline, Nehru Road, Santacruz (E), Mumbai - 400055, Maharashtra and at any adjournment thereof in respect of such resolution as indicated below:

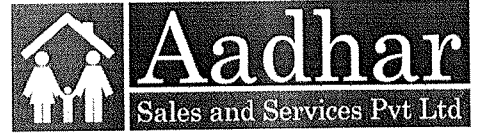
Sl. No.	Resolution	Optional* (Please mark ✓ in appropriate box)	
		For	Against
Ordinary Business :			
1	To receive, consider and adopt the Audited Financial Statements of the Company & Report of Statutory Auditors thereon along with the Report of the Board of Directors for the financial year ended 31 st March, 2019.		

Affix Revenue
Stamp of Rs. 1/-

Signed this day of _____ August, 2019

Signature of Member

Signature of Proxy holder(s).....



Note:

- 1. This form of proxy in order to be effective should be duly stamped, completed, signed and deposited at the Regd. Office of the Company, not less than 48 hours before the commencement of the AGM.**
2. A person can act as proxy on behalf of Members upto and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company. Further, a Member holding more than ten percent of the total share capital of the Company, may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.

*It is optional to put a (√) in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

Directors' Report for the financial year 2018-19

Dear Members,

Your Directors are pleased to present 2nd Annual Report of the Company along with this Board's Report, Audited Financial Statement and the Auditors' Report thereon for the financial year ended 31st March, 2019.

Financials Summary and Highlights:

A summary of financial statements and profitability for the year ended 31st March, 2019 and 31st March, 2018 are given below for the information of members of the Company:

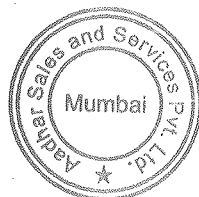
(Amount in Rs.)

Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
(a) Turnover (including Other Income)	29,15,00,134	9,13,14,639
Less: Employee benefits and other expenses	28,86,80,583	9,26,79,729
(b) Net Profit/(Loss) (before tax)	28,19,551	(13,65,090)
Less : Tax	14,60,034	3,54,923
(c) Net Profit/(Loss) after tax	13,59,517	(10,10,167)

State of Company's Affairs :

Your company is engaged in providing manpower services to its holding Company, i.e. Aadhar Housing Finance Limited (Formerly known as DHFL Vysya Housing Finance Limited). Being the second year of operation, the Company has earned a Net Profit of Rs. 13,59,517 in FY 2019 against a Net Loss of Rs. (10,10,167) in FY 2018.

The previous Promoter & Promoter Group entities and the Foreign Investor, International Finance Corporation, which are the major shareholders of the Holding Company, Aadhar Housing Finance Ltd, have sold their entire shareholding in Holding Company, i.e. 80.76% and 16.91% respectively to BCP Topco VII Pte. Ltd. ("**Foreign Investor Company**") effective from 10th June, 2019, which is held through intermediary companies by Private Equity Funds, managed by wholly owned subsidiaries of The Blackstone Group Inc. ("**Blackstone**"), after obtaining the Regulator's (NHB) in-principle approval dated 7th May, 2019 and final approval dated 7th June, 2019 for change in control & management of the company.



Hence, with effect from the above effective date of change in control, your Company has also become the indirect Subsidiary Company of this Foreign Investor Company. The requisite forms/declaration for intimation of Beneficial Ownership has been submitted to Registrar of Companies, Ministry of Corporate Affairs by the Company.

Share Capital:

Your Company's capital structure during the financial year under report, was not changed and it stood as given in the below table;

Share Capital	Amount in (Rs.)
Authorized Share Capital (10,000 Equity Shares of Rs. 10 each)	1,00,000
Issued, Subscribed and Paid-up Share Capital (10,000 Equity Shares of Rs. 10 each)	1,00,000

Changes in Capital Structure and shareholding position during the year : No Change

The Compliances under Companies Act, 2013:

Annual Return:

During the year 2018-19, AGM was duly held on 29th September, 2018 and Annual Return in e-Form MGT-7 was duly filed within the prescribed time line, as per applicable provisions of Companies Act, 2013.

Further, as provided under section 92(3) and 134(3)(a) of the Companies Act, 2013, an extract of the Annual Return for FY 2018-19 is annexed as **Annexure- I** to this Report in Form MGT-9.

Further, the Company does not have any independent website other than its Holding Company, therefore the Annual Report, along with Financial Statements and extract of Annual Return, are available on the website of Holding Company, www.aadharhousing.com and also maintained for inspection at the Registered Office of the Company, during Business days and in business hours.

Number of meetings of the Board- section 134(3)(b):

During the year under review the Board of Directors met 5 (five) times to deliberate various issues, policy matters etc. The details of Board Meetings held are- as on 24th April 2018, 25th June, 2018, 3rd September, 2018, 29th October, 2018 and 11th January, 2019.

Directors Responsibility Statement:

As required by section 134(3)(c) of the Companies Act, 2013, the Board of Directors states that.

- a) in the preparation of the Annual Financial Statements for the year ended 31st March, 2019, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;

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- b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2019 and of the profit or loss of the Company for that period;
- c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the Directors had prepared the Annual Financial Statements on a going concern basis;
- e) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Particulars of transactions reporting under sections 134, 149 & 188 with related parties:

Your Company does not require to appoint Independent Directors, as per provisions of section 149 (4) of the Companies Act, 2013 read with the rules made thereunder. Therefore disclosure pursuant to section 134(3)(d) of Companies Act, 2013 is not applicable and .

Pursuant to provisions of section 178 of the Companies Act, 2013, read with the rules made thereunder, your Company does not require to constitute Nomination and Remuneration Committee therefore disclosure pursuant to section 134(3)(e) of the Companies Act, 2013, is not applicable.

Details of Fraud Reporting, as per provisions of section 134 (3) (ca), read with section 143 (12) of the Companies Act, 2013: Not Applicable/ Nil

As per section **134(3)(f)** of the Companies Act, 2013, your Board states that during the year under report, there are no adverse comments or qualifications made by the Auditors of the Company, during the course of their audits.

In terms of section **134(3)(g)** of the Companies Act, 2013, details of all loans, guarantees or investments, including that of made under section 186 of the Companies Act, 2013, are given in Financial Statements and Notes of Accounts, thereto, which is forming part of Annual Report.

During the year under report, the company has executed Related Party Agreements/ Contracts with the Holding Company in which some of the Directors are interested, after due compliance with the provisions of the sections 134(3)(h) and 188 of the Companies Act, 2013 and read with Companies (Meetings of Board and its Powers) Rules, 2014, the details of such material transactions with Related Parties have been separately mentioned in the AOC-2, Annexure II to the Board Report.

Transfer of profits to Reserves, in terms of **section 134(3)(j)** of the Companies Act, 2013, Company has not transferred any amount to General Reserve. However, the profit of the year under review, i.e. Rs. 13,59,517, has been transferred to Reserve/ P&L Balance.

In terms of **section 134(3)(k)** of the Companies Act, 2013, your Company has not declared any dividend as and retained the profits available for its operation and business purposes.

In terms of **section 134(3)(l)** of the Companies Act, 2013, there was no material change and commitment, affecting the financial position of the Company, between the end of the financial year to which the above financial statement relates to and till the date of this report.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo in terms of Section 134(3)(m):

Conservation of Energy :

Your company is not engaged in any manufacturing activity and thus its operations are not energy intensive. However, we always take adequate measures to ensure optimum utilization and maximum possible saving of energy. We use the Office premises of Aadhar Housing Finance Limited, on sharing/sub-lease basis. At the Office premises energy saving devices are used, such as PLC, LED Light, 5 Star Inverter ACs, etc. which runs on very nominal energy with high impact.

Technology Upgradation:

Your Company is using updated technology, commensurate to its size of operations.

Foreign Exchange earning and outgo : Nil

Risk Management under Section : 134(3)(n) :

The company always take care of adequate risk management processes for its operations, including identification of element of risk, if any, which in the opinion of the Board may jeopardize the interests of the company.

Section 134(3)(o) Corporate Social Responsibility:

Provisions of The Corporate Social Responsibility (CSR), under section 135 of the Companies Act, 2013 is not applicable to the Company.

Formal Annual Evaluation of the Board, under section 134(3)(p) and rule 8(4) of the Companies (Accounts) Rules, 2014 :

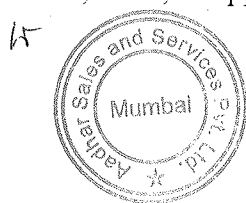
Provisions of section 134 (3)(p) of the Companies Act, 2013 read with rule 8(4) of the Companies (Accounts) Rules, 2014, regarding performance evaluation of Directors and committees thereof does not apply to the Company.

Vigil Mechanism / Whistle Blower Policy :

Provisions of section 177(9) of the Companies Act, 2013 read with Rule 7 Companies (Meetings of Board and its Powers) Rules, 2014, regarding establishment of vigil mechanism, does not apply to the Company. However Company always take care of the genuine concern of employees.

Investments made loans and guarantees given by the Company :

The details of Loan/Investments/Guarantee given by the Company during the year under review is disclosed in Financial Statements forming part of Annual Report as prescribed under section 185, 186 and 187 of the Companies Act, 2013, read with Companies (Meetings of Board and its Powers) Rules, 2014, as applicable to the Company.



Name of the Companies, which have become or ceased to become Subsidiary, Joint Venture or Associate Company, during the year under review :

The Company being a wholly owned subsidiary of Aadhar Housing Finance Limited (formerly known as DHFL Vysya Housing Finance Limited) and during the year, there was no Company which have become or ceased to become Subsidiary, Joint Venture or Associate Company.

Details of significant and material Order, passed by the Regulators or Court or Tribunals, impacting the going concern status and company's operations in future:

Nil

Change in Directors/Rotation : Not Applicable, since the number of Directors in the Company are available as per the minimum requirement of the Companies Act, 2013.

Disclosures under the Sexual Harassment of Women at the workplace (Prevention, Prohibition & Redressal) Act, 2013 :

Your Company is highly committed to create environment which is free from discrimination and harassment. We provide appropriate training to our employees on prevention prohibition of sexual harassment and redressal of such cases, if occurred. During the year there was no such case occurred during the year under review. The protection to women staff and their supervision are arrived out through the Holding Company's Policy framework.

Training & Development :

Training programs are arranged on regular basis for employees to help them learn specific knowledge and skills to improve performance in their current roles. The trainings were imparted on various aspects of Process & Product update training & Soft Skills.

Human Resources :

While the company maintains cordial and harmonious relationship with its employees, continuous training programmes are conducted by the company to enhance their efficiency.

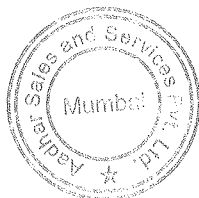
Outstanding dues of Micro & Small Enterprises : Nil

Directors and Key Managerial Personnel :

Your Company was incorporated on 10th July, 2017 with, Mr. Deo Shankar Tripathi and Mr. Bikram Sen, as first Directors of the Company. Further, Mr. Jitendra Chaturvedi (DIN : 06983509), was appointed as an Additional Director, by the Board of Directors on 25th June, 2018. The appointment of Mr. Jitendra Chaturvedi was regularised at the 1st AGM of the Company, held on 29th September, 2018.

During the year under review, Mr. Bikram Sen tendered his resignation w.e.f. 25th September, 2018.

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Further, as per the provisions of section 203 and rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company is not required to appoint Key Managerial Personnel.

Acknowledgement:

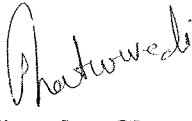
Your Directors would like to place on record their sincere gratitude to the Regulators, Ministry of Corporate Affairs, Central & State Governments, Bankers, Holding Company, Customers and all other business associates and stakeholders for their continued support during the year under report.

Your Directors wish to acclaim the hard work and commitment of the employees at all levels who had contributed their might for improving the performance of the company year by year.

For and on behalf of the Board,


Deo Shankar Tripathi
DIN : 07153794




Jitendra Chaturvedi
DIN : 06983509

Registered Office:

201, Raheja Point-1, Near SVC Bank, Vakola Pipeline,
Nehru Road, Santacruz, Mumbai, Mumbai- 400055, Maharashtra

Date : 2nd August, 2019



Annual Return Extracts in MGT 9

ANNEXURE - I

Form No. MGT-9

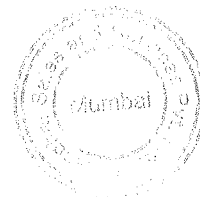
EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31-03-2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

1. Corporate Identity Number (CIN) of the Company	U74999MH2017PTC297139
2. Registration date	10-07-2017
3. Name of the Company	Aadhar Sales and Services Private Limited
4. Category / Sub-Category of the Company	Company Limited by Shares
5. Address of the Registered office and contact details	201, Raheja Point-1, Near SVC Bank, Vakola Pipeline, Nehru Road, Santacruz, Mumbai, Mumbai- 400055, Maharashtra Phone- 022-39509900 Fax- 022-39509934 Contact Person- Mr. Deo Shankar Tripathi, Director
6. Whether listed Yes/ No	No
7. Name, Address and Contact details of Registrar and Transfer Agent, if any	NA



II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	To carry on the business of agents and service provider for manpower services, recruitment, training, assignment of staff for specific or general purposes.	7830	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr. No.	Name and Address of the Company	Corporate Identity Number	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Aadhar Housing Finance Limited (Formerly known as DHFL Vysya Housing Finance Limited) Regd. Office : 2 nd Floor, No. 3, JVT Towers, 8 th 'A' Main Road, S.R. Nagar, Bengaluru- 560 027.	U66010KA199 0PLC011409	Holding	*100	2(46)

**Aadhar Housing Finance Ltd, holds 100% shares of the Company as a beneficial owner. Further, out of the total number of shares, 10 shares are held by Mr. Deo Shankar Tripathi, as a Nominee of Aadhar Housing Finance Ltd, to full fill the statutory requirement of minimum 2 shareholders.*

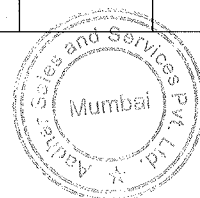


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IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total-Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year*				No. of Shares held at the end of the year*				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter and Promoter Group									
(1) Indian									
a) Individual/HUF	-	*10	*10	*0.10	-	*10	*10	*0.10	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt. (s)	-	-	-	-	-	-	-	-	-
d) Body Corporate	-	*9,990	*9,990	*99.90	-	*9,990	*9,990	*99.90	-
e) Banks/ FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-Total (A) (1)	-	*10,000	*10,000	*100	-	*10,000	*10,000	*100	-
(2) Foreign									
(a) NRIs- Individual	-	-	-	-	-	-	-	-	-
(b) Other Individual	-	-	-	-	-	-	-	-	-
(c) Body Corporate	-	-	-	-	-	-	-	-	-
(d) Banks/ FI	-	-	-	-	-	-	-	-	-
(e) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoters (A) = (A) (1) + (A) (2)	-	-	-	-	-	-	-	-	-
B Public Shareholding									
I. Institutions									
a) Mutual Fund	-	-	-	-	-	-	-	-	-
b) Banks/ FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt. (s)	-	-	-	-	-	-	-	-	-



e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital	-	-	-	-	-	-	-	-	-
i) Funds Others	-	-	-	-	-	-	-	-	-
Sub-total (B) (1):-	-	-	-	-	-	-	-	-	-
2. Non- Institutions									
a) Body Corporates									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individual									
i) Individual Shareholders holding nominal share capital upto Rs. 1 Lakh.	-	-	-	-	-	-	-	-	-
ii) Individual Shareholders holding nominal share capital in excess of Rs. 1 Lakh	-	-	-	-	-	-	-	-	-
c) Other Trust	-	-	-	-	-	-	-	-	-
Sub-total (B) (2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B) = (B) (1) + (B) (2)	-	-	-	-	-	-	-	-	-
(C) Shares held by Custodian for GDRs & ADRs	-----NII-----								
Grand Total (A+B+C)	-	*10,000	*10,000	*100	-	*10,000	*10,000	*100	-



ii) Shareholding of Promoters and Promoter Group-

Sr. No.	Shareholder's Name (Sh./ Smt./ M/s)	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of shares	% of total Shares of the company	% of Shares Pledged/ encumbered to	No. of shares	% of total Shares of the company	% of Shares Pledged/ encumbered to	
1	Aadhar Housing Finance Limited (Holding Company)	*9,990	*99.90	-	*9,990	*99.90	-	NA
2	Mr. Deo Shankar Tripathi (as a Nominee of Aadhar Housing Finance Ltd. to full fill the statutory requirement of minimum 2 shareholders)	*10	*0.10	-	*10	*0.10	-	NA

**Aadhar Housing Finance Ltd, holds 100% shares of the Company as a beneficial owner. Further, out of the total number of shares, 10 shares are held by Mr. Deo Shankar Tripathi, as a Nominee of Aadhar Housing Finance Ltd, to full fill the statutory requirement of minimum 2 shareholders.*

iii) **Change in Promoters and Promoter Group Shareholding (please specify, if there is no change)-** During the year under review there is no change in Promoters and Promoter Group Shareholding.

iv) **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Promoter Group and Holders of GDRs and ADRs)-**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during/ end the year	
		No. of Shares*	% of total Shares of the company*	No. of Shares*	% of total Shares of the company*
1	Aadhar Housing Finance Limited (Holding Company)	*9,990	*99.90	*9,990	*99.90
2	Mr. Deo Shankar Tripathi (as a Nominee of Aadhar Housing Finance Ltd. to full fill the statutory requirement of minimum 2 shareholders)	*10	*0.10	*10	*0.10



v) **Shareholding of Directors and Key Managerial Personnel**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares*	% of total Shares of the company*	No. of Shares*	% of total Shares of the company*
1	At the beginning of the year	*10	*0.10	*10	*0.10
2	Date wise increase / Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):	NA			
3	At the end of the year	10	0.10	10	0.10

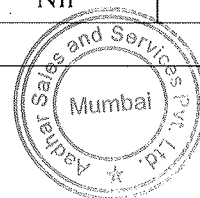
**Aadhar Housing Finance Ltd, holds 100% shares of the Company as a beneficial owner. Further, out of the total number of shares, 10 shares are held by Mr. Deo Shankar Tripathi, as a Nominee of Aadhar Housing Finance Ltd, to full fil the statutory requirement of minimum 2 shareholders.*

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

(Amount in Rs.)

Particulars	Secured Loans and NCDs excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
a) Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (a) (i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
Addition	Nil	Nil	Nil	Nil
Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
b) Indebtedness at the end of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (b) (i+ii+iii)	Nil	Nil	Nil	Nil



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NA

B. Remuneration to other directors : Nil

C. Remuneration to Key Managerial Personnel other than MD/ MANAGER/ WTD : NA

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: Nil

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment			-----NIL-----		
Compounding					
B. DIRECTORS					
Penalty					
Punishment			-----NIL-----		
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment			-----NIL-----		
Compounding					



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ANNEXURE- II

FY 2018-19

FORM NO. AOC-2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis:- NIL

- a) Name(s) of the related party and nature of relationship
- b) Nature of contracts/arrangements/transactions
- c) Duration of the contracts/arrangements/transactions
- d) Salient terms of the contracts or arrangements or transactions including the value, if any
- e) Justification for entering into such contracts or arrangements or transactions
- f) Date(s) of approval by the Board
- g) Amount paid as advances, if any:
- h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188.

NOT APPLICABLE

2. Details of material contracts or arrangement or transactions at arm's length basis

(i). Service Provider Agreement :

(a). Name(s) of the related party and nature of relationship	Aadhar Housing Finance Limited (DHFL Vysya Housing Finance Limited), i.e. Holding Company
(b). Nature of contracts/ arrangements/ transactions	To provide manpower services, which inter-alia include recruitment, training, assignment of staff for specific or general purposes.
(c). Duration of the contracts/ arrangements/ transactions	3 yearly basis Supply of Manpower Services is the Ordinary Course of business of the Company and on-going activity.
(d). Salient terms of the contracts or arrangements or transactions including the value, if any:	The aggregate revenue/ turnover of the Company for manpower services of Rs. 29.12 Crores that was received from the Holding Company during the current year. The transactions entered in the ordinary course of business and exempted under proviso to section 188(1) of the Companies Act, 2013. The amount of turnover is also mentioned in the Audited Financial Statements of the Company for the FY 2019.
(e). Date(s) of approval by the Board, if any:	6 th October, 2017
(f). Amount paid as advances, if any:	N.A.

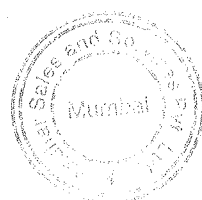


(ii). Security Deposit :

(a). Name(s) of the related party and nature of relationship	Aadhar Housing Finance Limited (DHFL Vysya Housing Finance Limited), i.e. Holding Company
(b). Nature of contracts/ arrangements/ transactions	Total Limit of Security Deposit / Advance was amounting to Rs. 5 Crores towards supply of manpower services was approved by the Board of Directors and Shareholders of Company. During the current year Rs. 1.85 Crores was received, as per approval of the Shareholders, at the 1st Annual General Meeting of the Company, held on 29 th September, 2018.
(c). Duration of the contracts/ arrangements/ transactions	As per Service Provider Agreement, for 3 years.
(d). Salient terms of the contracts or arrangements or transactions including the value, if any:	The Company will supply Manpower Services to Holding Company Aadhar Housing Finance Limited.
(e). Date(s) of approval by the Board, if any:	6 th October, 2017 & 3 rd September, 2018
(f). Amount paid as advances, if any:	As mentioned above

(iii). Leave and Licence Agreement :

(a). Name(s) of the related party and nature of relationship	Aadhar Housing Finance Limited (DHFL Vysya Housing Finance Limited), i.e. Holding Company
(b). Nature of contracts/ arrangements/ transactions	Leave and License Agreement for taking the Registered Office premises on leave and license basis.
(c). Duration of the contracts/ arrangements/ transactions	11 months/ As per the Leave and License Agreement
(d). Salient terms of the contracts or arrangements or transactions including the value, if any:	Leave and License Agreement for a period of 11 months on payment of monthly rent of Rs. 20,000 to Licensor, Aadhar Housing Finance Ltd. (Holding Company)
(e). Date(s) of approval by the Board, if any:	25 th June, 2018
(f). Amount paid as advances, if any:	Nil



Aadhar Sales and Services Private Limited

Balance Sheet as at March 31, 2019

(Amount in Rs)

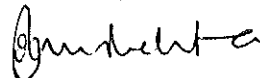
Particulars	Note No.	As at March 31, 2019	As at March 31, 2018
ASSETS			
1 Non-current assets			
a. Income tax assets (Net)	5	2,54,30,310	88,56,184
b. Deferred tax assets(Net)	6	8,51,001	3,54,923
Total non-current assets		2,62,81,311	92,11,107
2 Current assets			
a Financial assets			
i. Investments	7	54,06,182	-
ii. Cash and cash equivalents	8	61,67,998	74,06,932
b Other Current assets	9	-	1,00,000
Total current assets		1,15,74,180	75,06,932
Total assets (1+2)		3,78,55,491	1,67,18,039
EQUITY AND LIABILITIES			
3 Equity			
a. Equity share capital	10	1,00,000	1,00,000
b. Other equity	11	8,41,631	(10,10,167)
Total equity		9,41,631	(9,10,167)
Liabilities			
4 Non-current liabilities			
Provisions	12	31,44,427	-
Total non-current liabilities		31,44,427	-
5 Current liabilities			
a. Financial liabilities			
i. Trade payables	13	-	-
a. Total outstanding dues of micro enterprises and small enterprises		-	-
b.Total outstanding dues of creditors other than micro enterprises and small enterprises		4,15,081	6,62,494
ii. Other financial liabilities	14	2,52,12,943	65,08,090
b. Other liabilities	15	81,31,348	1,04,57,622
c. Provisions	16	10,061	-
Total current liabilities		3,37,69,433	1,76,28,206
Total equity and liabilities (3+4+5)		3,78,55,491	1,67,18,039

See accompanying notes forming part of financial statements
In terms of our report attached.

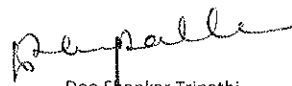
1-30

For Chaturvedi & Shah LLP
Chartered Accountants
FRN: 101720W/W100355

For and on behalf of the Board of Directors


Jignesh Mehta
Partner
M.No.102749




Deo Shankar Tripathi
Director
DIN 07153794


Jitendra Chaturvedi
Director
DIN 06983509

Place: Mumbai
Dated: April 16, 2019

Aadhar Sales and Services Private Limited

Statement of Profit and Loss for the year ended March 31, 2019

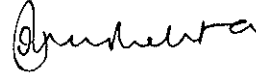
(Amount in Rs)

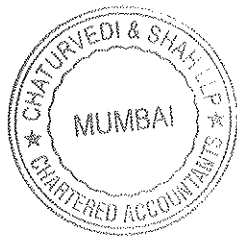
Particulars	Note No.	For the year ended March 31, 2019	From July 11 2017, to March 31, 2018
1 Income			
Revenue from operations	17	29,12,93,952	9,13,14,639
Other income	18	2,06,182	-
Total income		29,15,00,134	9,13,14,639
2 Expenses			
Employees benefits expense	19	28,13,48,207	8,83,16,602
Other expenses	20	73,32,376	43,63,127
Total expenses		28,86,80,583	9,26,79,729
3 Profit before tax		28,19,551	(13,65,090)
4 Tax expense	21		
Current tax		15,17,689	-
Short/(Excess) Provision of Income Tax		6,11,386	-
Deferred tax		(6,69,041)	(3,54,923)
		14,60,034	(3,54,923)
5 Profit / (loss) for the period		13,59,517	(10,10,167)
6 Other comprehensive income			
Items that will not be subsequently reclassified to profit or loss			
i. Remeasurements of the defined employee benefit plans;		6,65,244	-
ii. Income tax relating to items that will not be reclassified to profit or loss		1,72,963	-
Total other comprehensive income for the period		4,92,281	-
7 Total comprehensive income for the period		18,51,798	(10,10,167)
8 Earning per equity share (Not annualised)	22		
Basic and diluted earning per share (Rs.)		135.95	(101.02)
Face value per equity share (Rs.)		10	10
Weighted average number of equity shares (Nos.)		10,000	10,000

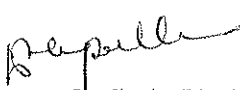
See accompanying notes forming part of financial statements
In terms of our report attached.

1-30

For Chaturvedi & Shah LLP
Chartered Accountants
FRN: 101720W/W100355


Jignesh Mehta
Partner
M.No.102749




Deo Shankar Tripathi
Director
DIN 07153794


Jitendra Chaturvedi
Director
DIN 06983509

Place: Mumbai
Dated: April 16, 2019

Aadhar Sales and Services Private Limited

Cash flow statement for the year ended March 31, 2019

(Amount in Rs)

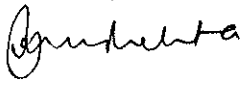
Particulars	For the year ended March 31, 2019	From July 11 2017, to March 31, 2018
A. Cash flow from operating activities		
Net profit before tax	28,19,551	(13,65,090)
Operating profit before working capital changes	28,19,551	(13,65,090)
Adjustments for:		
Net gain arising on financial assets measured at FVTPL	(2,06,182)	-
Operating profit before working capital changes	26,13,369	(13,65,090)
Movements in working capital		
Increase / (decrease) in trade payables	(2,47,413)	6,62,494
Increase in provision	31,54,488	-
Increase in other assets and other financial assets	1,00,000	(1,00,000)
Increase / (decrease) in other liabilities and other financial liabilities	1,70,43,823	1,69,65,712
Cash generated from operations during the year	2,26,64,267	1,61,63,116
Tax paid	(1,87,03,201)	(88,56,184)
Net cash used in operating activities [A]	39,61,066	73,06,932
B. Cash flow from investing activities		
Proceeds from Sale of Investment in Mutual Fund	3,55,00,000	-
Investment Investment in Mutual Fund	(4,07,00,000)	-
Net cash used in investing activities [B]	(52,00,000)	-
C. Cash flow from financing activities		
Proceeds received on allotment of equity shares	-	1,00,000
Net cash generated from financing activities [C]	-	1,00,000
Net increase / (decrease) in cash & cash equivalents [A+B+C]	(12,38,934)	74,06,932
Cash & cash equivalents at the beginning of the period	74,06,932	-
Cash & cash equivalents at the end of the year / period(Refer note 8)	61,67,998	74,06,932

See accompanying notes forming part of financial statements
In terms of our report attached.

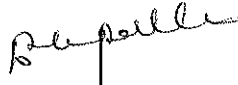
1-30

For Chaturvedi & Shah LLP
Chartered Accountants
FRN: 101720W/W100355

For and on behalf of the Board of Directors


Jignesh Mehta
Partner
M.No.102749




Deo Shankar Tripathi
Director
DIN 01153794


Jitendra Chaturvedi
Director
DIN 06983509

Place: Mumbai
Dated: April 16, 2019

Statement of changes in equity for the year ended March 31, 2019

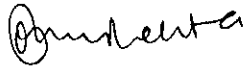
A. Equity share capital	Amount
Balance as at July 11, 2017 (at the time of incorporation)	1,00,000
Changes during the period ended March 31, 2018	-
Balance as at March 31, 2018	1,00,000
Changes during the period ended March 31, 2019	-
Balance as at March 31, 2019	1,00,000

B. Other equity

Particulars	Retained earnings	Other Comprehensive Income	Total
Balance as at July 11, 2017 (at the time of incorporation)	-	-	-
Loss for the period ended March 31, 2018	(10,10,167)	-	(10,10,167)
Other comprehensive income for the period ended March 31, 2018	-	-	-
Balance as at March 31, 2018	(10,10,167)	-	(10,10,167)
Profit for the year ended March 31, 2019	13,59,517	-	13,59,517
Other comprehensive income for the year ended March 31, 2019	-	4,92,281	4,92,281
Balance as at March 31, 2019	3,49,350	4,92,281	8,41,631

See accompanying notes forming part of financial statements 1-30
In terms of our report attached.

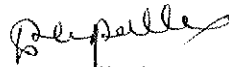
For Chaturvedi & Shah LLP
Chartered Accountants
FRN: 101720W/W100355




Jignesh Mehta
Partner
M.No.102749



For and on behalf of the Board of Directors



Deo Shankar Tripathi
Director
DIN 07153794



Jitendra Chaturvedi
Director
DIN 06983500

Place: Mumbai
Dated: April 16, 2019

NOTES ON FINANCIAL STATEMENT AS AT 31ST MARCH, 2019

5. Income tax assets

Particulars	As at March 31, 2019	As at March 31, 2018
Non Current		
Income tax paid in advance	2,54,30,310	88,56,184
Total	2,54,30,310	88,56,184
Movement in Provision :		
At start of year	88,56,184	-
Charge for the year	21,29,075	-
Provision for tax on Other Comprehensive Income	-	-
Tax paid during the year	1,87,03,201	(88,56,184)
At the end of the year	2,54,07,749	88,56,184

6. Deferred tax asset

Particulars	As at March 31, 2019	As at March 31, 2018
At start of year	3,54,923	-
Charge/ (credit) to profit or loss	6,69,041	3,54,923
Charge to Other Comprehensive Income	(1,72,963)	-
At the end of the year	8,51,001	3,54,923
Deferred Tax Asset/(Liability) in relations to		
Related to Disallowances under Income Tax Act, 1961	8,51,001	-
Carry Forward Losses	-	3,54,923
Total	8,51,001	3,54,923

7. Investments

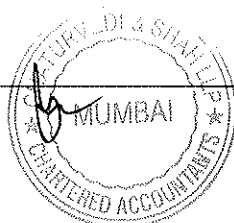
Particulars	As at March 31, 2019	As at March 31, 2018
Current investments		
Investments in Mutual Funds measured at FVTPL (Quoted)		
Invesco India Liquid Fund - Direct Plan Growth (2572.4398 Units (As at March 31, 2018 : Nil))	54,06,182	-
Total	54,06,182	-
Aggregate amount of quoted investments	54,06,182	-

8. Cash and cash equivalents

Particulars	As at March 31, 2019	As at March 31, 2018
Cash on hand	3,175	-
Balances with banks		
In current accounts	61,64,823	74,06,932
Total	61,67,998	74,06,932

9. Other assets

Particulars	As at March 31, 2019	As at March 31, 2018
Current		
Advance for expenses	-	1,00,000
Total	-	1,00,000



10. Share capital

Particulars	As at March 31, 2019	As at March 31, 2018
Authorised share capital		
10,000 Nos. of equity shares of Rs 10 each	1,00,000	1,00,000
Issued share capital		
10,000 Nos. of equity shares of Rs 10 each	1,00,000	1,00,000
Subscribed and paid up capital		
10,000 Nos. of equity shares of Rs 10 each	1,00,000	1,00,000
Total	1,00,000	1,00,000

a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:

Particulars	As at March 31, 2019	As at March 31, 2018
Equity shares at the date of beginning of the year	10,000	-
Equity shares at the date of incorporation	-	10,000
Add: Shares issued during the year	-	-
Equity shares at the end of the year	10,000	10,000

b) Details of shareholders holding more than five percent equity shares in the Company are as under:

Particulars	As at March 31, 2019		As at March 31, 2018	
	% of Holding	Number of shares	% of Holding	Number of shares
Aadhar Housing Finance Limited	100%	10,000	100%	10,000

c) Details of Holding Company :

Particulars	As at March 31, 2019		0	
	% of Holding	Number of shares		Number of shares
Aadhar Housing Finance Limited	100%	10,000		10,000

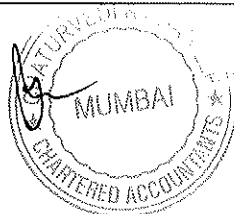
11. Other equity

Particulars	As at March 31, 2019	As at March 31, 2018
a) <u>Surplus/(Deficit)</u>		
Surplus in Statement of Profit and Loss:		
Balance at the beginning of the year / incorporation	(10,10,167)	-
Add : Profit / (loss) for the year	13,59,517	(10,10,167)
Total	3,49,350	(10,10,167)
b) <u>Other Comprehensive Income</u>		
Remeasurement gain/ (loss) on defined benefit plans		
As per last Balance Sheet	-	-
Add: During the year	4,92,281	-
Total	4,92,281	-

The Surplus in Statement of Profit and Loss reflects surplus/deficit after taxes in the Profit or Loss. The amount that can be distributed by the Parent Company as dividends to its equity shareholders is determined based on the balance in this reserve and also considering the requirements of the Companies Act, 2013.

12. Provisions

Particulars	As at March 31, 2019	As at March 31, 2018
Provision for employee benefits		
Provision for gratuity	31,44,427	-
Total	31,44,427	-



13. Trade payables

Particulars	As at March 31, 2019	As at March 31, 2018
a) Total outstanding dues to micro enterprises and small enterprises		-
b) Total outstanding dues of creditors other than micro enterprises		
Payable to service providers	4,15,081	6,62,494
Total	4,15,081	6,62,494

Disclosures required under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

PARTICULARS	As at March 31, 2019	As at March 31, 2018
a) Principal amount and interest thereon remaining unpaid at the end of year interest paid including	-	-
b) Interest due and payable for delay during the year	-	-
c) Amount of interest accrued and unpaid as at year end	-	-
d) The amount of further interest due and payable even in the succeeding year	-	-

14. Other financial liabilities

Particulars	As at March 31, 2019	As at March 31, 2018
Current		
Payable to Related Parties		
Security Deposits	2,50,00,000	65,00,000
Other payables		
Others		
Accrued employee benefits	2,12,943	8,090
Total	2,52,12,943	65,08,090

15. Other liabilities

Particulars	As at March 31, 2019	As at March 31, 2018
Statutory remittances	81,31,348	1,04,57,622
Total	81,31,348	1,04,57,622

16. Provisions

Particulars	As at March 31, 2019	As at March 31, 2018
Provision for gratuity	10,061	
Total	10,061	-



NOTES ON FINANCIAL STATEMENT AS AT 31ST MARCH, 2019

17. Revenue from operations

Particulars	From April 2018 to March 31, 2019	From July 11 2017, to March 31, 2018
Manpower Services	29,12,93,952	9,13,14,639
Total	29,12,93,952	9,13,14,639

18. Other income

Particulars	For the year ended March 31, 2019	From July 11 2017, to March 31, 2018
Other gains or losses:		
Net gains / (loss) arising on financial assets measured at FVTPL		
Realised	1,84,719	-
Unrealised	21,463	-
Total	2,06,182	-

19. Employee benefits expense

Particulars	From April 2018 to March 31, 2019	From July 11 2017, to March 31, 2018
Salaries, bonus and other allowances	25,29,60,726	8,08,54,261
Contribution to provident fund & other funds	2,83,87,481	74,62,341
Total	28,13,48,207	8,83,16,602

20. Admin and other expenses

Particulars	From April 2018 to March 31, 2019	From July 11 2017, to March 31, 2018
Rent	2,40,000	1,60,000
Computer Expenses	3,000	18,000
Insurance	42,95,764	29,16,573
Legal & professional charges	25,22,683	11,62,582
Auditors remuneration (Refer note 20.11)	1,50,000	1,00,000
Other expenses	1,20,329	5,972
Total	73,32,376	43,63,127

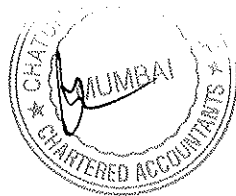
20.11 Payment to Auditor

Particulars	From April 2018 to March 31, 2019	From July 11 2017, to March 31, 2018
As Auditor:		
Audit Fees	1,25,000	1,00,000
Tax audit Fees	25,000	
Total	1,50,000	1,00,000



21 Income tax related to items charged or credited to profit or loss during the year:

A Statement of Profit or Loss	From April 2018 to March 31, 2019	From July 11 2017, to March 31, 2018
1 Current Income Tax	15,17,689	-
2 Deferred Tax expenses/ (benefits): Relating to origination and reversal of temporary differences	-6,69,041	-3,54,923
3 Adjustments in respect of Income Tax of previous year	6,11,386	-
Current income Tax	-	-
Deferred Tax	6,11,386	-
Total Income tax Expenses (1 to 3)	14,60,034	-3,54,923
B Reconciliation of Current Tax expenses:	From April 2018 to March 31, 2019	From July 11 2017, to March 31, 2018
Profit /(Loss) from Continuing operations	28,19,551	-13,65,090
Applicable Tax Rate	-	-
Computed tax expenses	-	-
Additional allowances for tax purpose	29,981	-
Income not allowed/exempt for tax purposes	8,25,747	-
Total	7,95,766	-
C Deferred Tax Recognised in statement of profit and Loss relates to the following:	From April 2018 to March 31, 2019	From July 11 2017, to March 31, 2018
Expenses allowable on payment basis	-8,20,167	-
Provision for loss allowance	-	-3,54,923
Other temporary differences	-30,834	-
On OCI	-1,72,963	-
Opening Deffered Tax on Losses	3,54,923	-
Total	-6,69,041	-3,54,923



Significant accounting policies and notes to the accounts for the year ended March 31, 2019

1. Corporate information

The Company is a private limited company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The Company was incorporated on 11th July, 2017 and is carrying business of providing manpower outsourcing related services. The Company is a wholly owned subsidiary of Aadhar Housing Finance Limited. The principle place of business is located at 201, Raheja Point-1, Near SVC Bank, Vakola Pipeline, Nehru Road, Santa Cruz Mumbai –400055.

These financial statements were approved and adopted by Board of Directors in their meeting dated April 16, 2019.

2. Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Indian Accounting Standards (“Ind AS”) and the relevant provisions of the Companies Act, 2013 (the “Act”) (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Effective April 01, 2018, the Company has adopted all the Ind AS and the adoption was carried out in accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards, with July 11, 2017 i.e. date of incorporation as the transition date. The transition was carried out from Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (“IGAAP”), which was the previous GAAP.

These financial statements are the first financial statements of the company prepared in accordance with Ind AS Note 4 explains how the transition from previous GAAP to Ind AS has affected the Company’s financial position, financial performance and cash flows.

2A. Significant accounting policies:

2.1 Basis of measurement:

The Financial Statements have been prepared on historical cost basis, except the following:

- Defined benefit plans – plan assets measured at fair value.
- Certain financial assets and liabilities that are measured at fair value

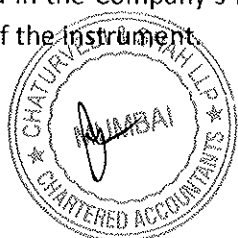
2.2 Functional and presentation currency:

The financial statements are presented in Indian Rupees, which is the Company’s functional currency and all amounts are rounded to the nearest rupees.

2.3 Financial instruments

Recognition of Financial Instruments

Financial instruments comprise of financial assets and financial liabilities. Financial assets and financial liabilities are recognised in the Company’s balance sheet when the Company becomes a party to the contractual provisions of the instrument.



Significant accounting policies and notes to the accounts for the year ended March 31, 2019

Initial Measurement of Financial Instruments

Recognised financial assets and financial liabilities are initially measured at fair value. Transaction costs and revenues that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs and revenues directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in the Statement of Profit and Loss.

If the transaction price differs from fair value at initial recognition, the Company will account for such difference as follows:

- if fair value is evidenced by a quoted price in an active market for an identical asset or liability or based on a valuation technique that uses only data from observable markets, then the difference is recognised in profit or loss on initial recognition (i.e. day 1 profit or loss);
- in all other cases, the fair value will be adjusted to bring it in line with the transaction price (i.e. day 1 profit or loss will be deferred by including it in the initial carrying amount of the asset or liability).

After initial recognition, the deferred gain or loss will be released to profit or loss on a rational basis, only to the extent that it arises from a change in a factor (including time) that market participants would take into account when pricing the asset or liability.

Subsequent Measurement of Financial assets

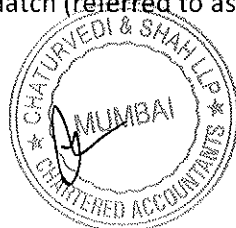
All recognised financial assets that are within the scope of Ind AS 109 are required to be subsequently measured at amortised cost or fair value on the basis of the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

Classification of Financial Assets

- debt instruments that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal amount outstanding (SPPI), are subsequently measured at amortised cost;
- all other debt instruments (e.g. debt instruments managed on a fair value basis, or held for sale) and equity investments are subsequently measured at FVTPL.

However, the Company may make the following irrevocable election / designation at initial recognition of a financial asset on an asset-by-asset basis:

- the Company may irrevocably elect to present subsequent changes in fair value of an equity investment that is neither held for trading nor contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 applies, in OCI; and
- the Company may irrevocably designate a debt instrument that meets the amortised cost or FVTOCI criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch (referred to as the fair value option).



Significant accounting policies and notes to the accounts for the year ended March 31, 2019

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument or a financial guarantee

Debt instruments at amortised cost or at FVTOCI

The Company assesses the classification and measurement of a financial asset based on the contractual cash flow characteristics of the asset individually and the Company's business model for managing the asset.

For an asset to be classified and measured at amortised cost or at FVTOCI, its contractual terms should give rise to cash flows that are meeting SPPI test.

For the purpose of SPPI test, principal is the fair value of the financial asset at initial recognition. That principal amount may change over the life of the financial asset (e.g. if there are repayments of principal). Interest consists of consideration for the time value of money, for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs, as well as a profit margin. The SPPI assessment is made in the currency in which the financial asset is denominated.

Financial assets at fair value through profit or loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects or initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Debt instruments that do not meet the amortised cost criteria or FVTOCI criteria are measured at FVTPL. In addition, debt instruments that meet the amortised cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL

A financial asset that meets the amortised cost criteria or debt instruments that meet the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognised when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.



Significant accounting policies and notes to the accounts for the year ended March 31, 2019

Reclassifications

If the business model under which the Company holds financial assets changes, the financial assets affected are reclassified. The classification and measurement requirements related to the new category apply prospectively from the first day of the first reporting period following the change in business model that results in reclassifying the Company's financial assets. During the current financial year and previous accounting period there was no change in the business model under which the Company holds financial assets and therefore no reclassifications were made.

De-recognition:

A financial asset is primarily derecognised i.e. removed from Company's financial statement when:

- The rights to receive cash flows from asset have expired or
- The Company has transferred its right to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under 'pass-through' arrangement and either;
 - a) The Company has transferred substantially all the risks and rewards of the assets,
 - b) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the company has transferred its rights to receive cash flows from an asset or has entered to a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associate liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

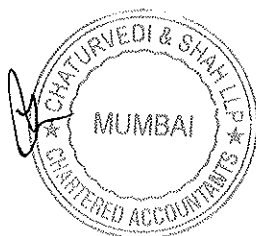
Impairment of Financial asset:

The company assesses impairment based on expected credit losses (ECL) model to the following:

- Financial assets carried at amortised cost;
- Trade receivables or contract revenue receivables; and

Trade receivables:

A receivable is classified as a 'trade receivable' if it is in respect to the amount due from customers on account of goods sold or services rendered in the ordinary course of business. Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. Company obtains security in the form of security deposit which can be called upon if the counterparty is in default under the terms of the agreement.



Significant accounting policies and notes to the accounts for the year ended March 31, 2019

Financial Liabilities:

Initial recognition and measurement:

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, or payables, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables.

Subsequent measurement:

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and has designated upon initial measurement recognition at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied.

Trade and other payables:

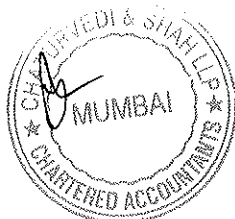
These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

De - recognition:

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Classification of assets and liabilities as current and non – current:

The Company presents assets and liabilities in Balance Sheet based on current/non-current classification.



Significant accounting policies and notes to the accounts for the year ended March 31, 2019

An asset is classified as current when it is:

- a) Expected to be realised or intended to be sold or consumed in normal operating cycle,
- b) Held primarily for the purpose of trading,
- c) Expected to be realised within twelve months after the reporting period, or
- d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when:

- a) It is expected to be settled in normal operating cycle,
- b) It is held primarily for the purpose of trading,
- c) It is due to be settled within twelve months after the reporting period, or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.4 Equity share capital:

Ordinary shares are classified as equity. Incremental costs net of taxes directly attributable to the issue of new equity shares are reduced from retained earnings, net of taxes.

2.5 Revenue Recognition:

Effective April 01, 2018, Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using modified retrospective method for transition. The adoption of Ind AS 115 did not have any impact on the reserves as at April 1, 2018. Revenue is recognized upon transfer of control of promised services to customers in an amount that reflects the consideration expected to be received in exchange for those services. Revenues from the provision for man power services are recognised on completion of service. The payments are typically due within 7 days. The Company presents revenues net of indirect taxes in its statement of Profit and loss.

2.6 Employees benefits:

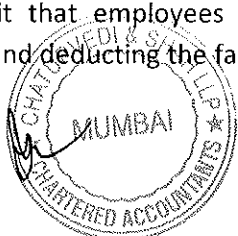
i. Defined contribution plan

The contribution to provident fund, National Pension Scheme and employee state insurance scheme are considered as defined contribution plans and are charged as an expense in the Statement of Profit & Loss based on the amount of contribution required to be made as and when services are rendered by the employees.

ii. Defined benefits plan

The Company's Gratuity liability under the Payment of Gratuity Act, 1972 are determined on the basis of actuarial valuation made at the end of each financial year using the projected unit credit method.

The Company's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.



Significant accounting policies and notes to the accounts for the year ended March 31, 2019

The calculation of defined benefit obligations is performed periodically by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan.

Re-measurement of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised immediately in Other Comprehensive Income (OCI). Net interest expense (income) on the net defined liability (assets) is computed by applying the discount rate, used to measure the net defined liability (asset), to the net defined liability (asset) at the start of the financial year after taking into account any changes as a result of contribution and benefit payments during the year. Net interest expense and other expenses related to defined benefit plans are recognised in statement of profit and loss.

iii. Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

The cost of short-term compensated absences is accounted as under:

- (a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and
- (b) in case of non-accumulating compensated absences, when the absences occur.

2.7 Borrowing Costs

Interest expenses are calculated using EIR and all other borrowing costs are recognised in the statement of profit and loss when they are incurred.

2.8 Provisions and contingencies:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using equivalent period government securities interest rate. Unwinding of the discount is recognised in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate. Provisions are not recognised for future operating losses.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the notes to the financial statements. Contingent assets are not recognised but disclosed



Significant accounting policies and notes to the accounts for the year ended March 31, 2019 in financial statements. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

2.9 Income Taxes:

Current Income Tax:

Current Income Tax liabilities (assets) are measured at the amount expected to be paid to (recovered from) the taxation authorities using the tax rates and tax laws that are enacted or subsequently enacted at the end of the reporting period and generates taxable income. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulation are subject to interpretation and establishes provisions where appropriate.

Deferred Tax:

Deferred Tax is provided, using the liability method, on temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred Income Tax is determined using the tax rates and tax laws that are enacted or subsequently enacted at the end of the reporting period and are expected to apply when the related deferred tax asset is realised or deferred tax liability is settled.

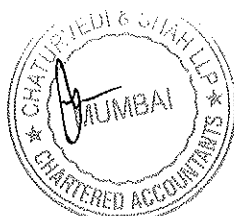
Deferred Tax liabilities are recognised for all temporary differences. Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax against current tax liabilities and the deferred tax balances relate to the same taxation authority. Current tax asset and liabilities are offset where the company has a legally enforceable right offset and intends either to settle on net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

2.10 Earnings per share:

The Company's Earnings per Share ('EPS') is determined based on the net profit attributable to the equity shareholders' of the Company and weighted average number of shares outstanding during the year. The weighted average numbers of shares also includes fixed number of equity shares that are issuable on conversion of compulsorily convertible preference shares, debentures or any other instrument, from the date consideration is receivable (generally the date of their issue) for such instruments.



Significant accounting policies and notes to the accounts for the year ended March 31, 2019

2.11 Cash and cash equivalents

Cash and bank balances also include fixed deposits, margin money deposits, earmarked balances with banks and other bank balances which have restrictions on repatriation. Short term and liquid investments being subject to more than insignificant risk of change in value, are not included as part of cash and cash equivalents.

2.12 Foreign currencies

Functional currency of the Company has been determined based on the primary economic environment in which the Company operate considering the currency in which funds are generated, spent and retained.

2.13 Segments

The Company's main business is providing manpower services and business sourcing agents, in India. All other activities of the Company revolve around the main business. This, in the context of Ind AS 108 – operating segments, reporting is considered to constitute one reportable segment.

2.14 Statement of Cash Flows

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method.

Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as on the date of Balance Sheet.

2.15 Operating cycle:

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months.

2.16 Critical accounting estimates, assumptions and judgements:

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable.

Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

(a) Recoverability of trade receivable

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non- payment.

(b) Defined Benefit plans



Significant accounting policies and notes to the accounts for the year ended March 31, 2019

The cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

(c) Provisions:

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.

(d) Impairment of financial assets:

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

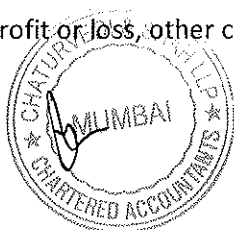
Estimates and judgments are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances. They are continually evaluated.

3. Recent accounting pronouncements

3.1 Ind AS 116 Leases :

Ind AS 116 Leases was notified on 28th March, 2019 and it replaces Ind AS 17 Leases, including appendices thereto. Ind AS 116 is effective for annual periods beginning on or after April 01, 2019. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under Ind AS 17. The standard includes two recognition exemptions for lessees – leases of 'low-value' assets (e.g., personal computers) and short-term leases (i.e., leases with a lease term of 12 months or less). At the commencement date of a lease, a lessee will recognise a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). Lessees will be required to separately recognise the interest expense on the lease liability and the depreciation expense on the right-of-use asset. As the Company does not have any material leases, therefore the adoption of this standard is not likely to have a material impact in its Financial Statements.

3.2 Amendment to Ind AS 12 – Income taxes : On March 30, 2019, Ministry of Corporate Affairs issued amendments to the guidance in Ind AS 12, 'Income Taxes', in connection with accounting for dividend distribution taxes. The amendment clarifies that an entity shall recognise the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where



Significant accounting policies and notes to the accounts for the year ended March 31, 2019
the entity originally recognised those past transactions or events. Effective date for application of this amendment is annual period beginning on or after April 1, 2019.

The Company is currently evaluating the effect of this amendment on the financial statements.

4. Explanation to the transition to Ind-AS

The transition as at date of incorporation to Ind AS was carried out from Previous GAAP.

Except certain presentation changes there are no reconciling differences between previous GAAP and Ind AS.

22. Earnings per share

The following is the computation of earnings per share on basic and diluted earnings per equity share:

Particulars	For the year ended March 31, 2019	From July 11 2017, to March 31, 2018
Net profit after tax attributable to equity shareholders (Rs.)	13,59,517	(10,10,167)
Weighted average number of equity shares outstanding during the year (Nos)	10,000	10,000
Weighted average number of equity shares outstanding during the year and potential shares outstanding (Nos)	10,000	10,000
Face value per equity share (Rs.)	10	10
Basic earnings per equity share of Rs 10/- each	135.95	(101.02)
Diluted earnings per equity share of Rs 10 /- each	135.95	(101.02)

* not considered when anti-dilutive

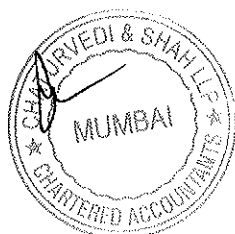
23. Contingent liabilities / Commitments

Company does not have contingent liabilities or commitments of capital nature as at March 31, 2019.

24. Segment reporting

The Directors of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, Operating Segments. The CODM evaluates the Company's performance and allocates resources. The Company operates only in one Operating Segment i.e. Manpower services and all other activities are incidental to the main business activity, hence have only one reportable Segment as per Indian Accounting Standard 108 "Operating Segments". The reportable business segments are in line with the segment wise information which is being presented to the CODM.

The Company has its operations within India and all revenue is generated within India. All the revenues are generated from one customer i.e. holding company.



Significant accounting policies and notes to the accounts for the year ended March 31, 2019

25. Financial Instruments

Financial Assets and Liabilities

The Carrying value of financial instruments by categories :

Particulars	As at March 31, 2019		As at March 31, 2018	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Assets				
Investments	54,06,182	54,06,182	-	-
Cash and cash equivalents	61,67,998	61,67,998	74,06,932	74,06,932
Total	1,15,74,180	1,15,74,180	74,06,932	74,06,932
Liabilities				
Trade payables	4,15,081	4,15,081	6,62,494	6,62,494
Other financial liabilities	2,52,12,943	2,52,12,943	65,08,090	65,08,090
Total	2,56,28,024	2,56,28,024	71,70,584	71,70,584

Fair valuation techniques:

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available.

The following methods and assumptions were used to estimate the fair values

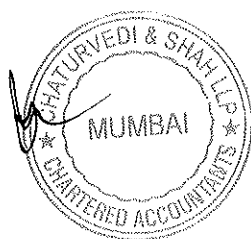
1. Fair Value of financial assets and liabilities are carried at amortised cost is not materially different from its carrying cost.
2. Fair value of investments in mutual funds are based on NAV price/quotes on stock exchange.

Fair Value hierarchy:

Level 1: Quoted prices / published NVA (unadjusted) in active markets for identical assets or liabilities. It includes fair value of financial instruments traded in active markets and are based on quoted market prices at the balance sheet date.

Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices). It includes fair value of the financial instruments that are not traded in an active market is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on the company specific estimates. If all significant inputs required to fair value an instrument are observable then instrument is included in level 2

Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs). If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.



Significant accounting policies and notes to the accounts for the year ended March 31, 2019

Particulars	2018-19			2017-18		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Assets and liabilities at fair value:						
Financial assets:						
Investments in mutual fund	54,06,182					

During the year ended March 31, 2019 and March 31, 2018, there are no transfers between level 2 and level 3

26. Financial Risk Management

The Company's activities expose it to credit risk, liquidity risk and market risk. This note explains the sources of risks which the entity is exposed to and how it mitigates that risk.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity risk. Financial instruments affected by market risk include investments in mutual funds.

Company is not exposed to the market risks significantly.

Credit Risk

Credit risk is the risk of financial loss to the Company that a customer or counter party to a financial instrument fails to meet its obligations. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, mutual funds and financial institutions and other financial instruments.

The Company extends credit to holding company and hence is not exposed to credit risk. Company considers factors such as track records, size of institution, market reputation, service standards, etc to select banks, mutual fund and other financial institutions to reduce the credit risk.

Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. Company monitors the liquidity position through rolling forecast on the basis of expected cashflows.

27. Capital Management

The Company's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.



Significant accounting policies and notes to the accounts for the year ended March 31, 2019

28. Employee benefits

28.1 The company makes contributions to provident fund for qualifying employees to Regional Provident Fund Commissioner under defined benefit plan under the Provident Fund Act.

Amount recognised as an expense and included under the head "Contribution to Provident and Other Funds" of Statement of Profit and Loss are as follows:

Amount in Rs.

Particulars	For the year ended March 31, 2019	From July 11 2017, to March 31, 2018
Contribution to provident fund	36,76,993	9,92,200
Contribution to pension fund	82,64,350	22,11,270
Contribution to ESIC	1,15,53,887	39,52,582

28.2 Company offers its employees defined-benefit plans in the form of a gratuity scheme (a lump sum amount). Benefits under the defined benefit plans are typically based on years of service and the employee's compensation (generally immediately before retirement). The gratuity scheme covers substantially all regular employees.

The company provides gratuity to its employees which are defined benefit plan. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

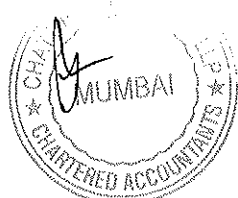
The following table sets out the funded status of the Gratuity and the amount recognised in the Financial Statements:

i. Changes in Defined Benefit Obligation

Particulars	For the year ended March 31, 2019	From July 11 2017, to March 31, 2018
Liability at the beginning of the year	-	-
Current service cost	3,735,157	-
Interest cost	84,575	-
Plan Amendment Cost	-	-
Actuarial (gain) /losses	(665,244)	-
Benefits paid	-	-
Liability at the end of the year	3,154,488	-

ii. Amount to be recognized in Balance sheet:

Particulars	For the year ended March 31, 2019	From July 11 2017, to March 31, 2018
Present value of Defined Benefit Obligation	3,154,488	-
Fair Value of plan assets at the end of the year	-	-
Amount recognized in Balance sheet	3,154,488	-
Bifurcation into Current and Non Current		
Current	10,061	
Non-Current	31,44,427	



Significant accounting policies and notes to the accounts for the year ended March 31, 2019

iii. Expenses recognized in Statement of Profit and Loss

Particulars	For the year ended March 31, 2019	From July 11 2017, to March 31, 2018
Current Service Cost	3,735,157	-
Net interest on net defined benefit liability / (asset)	84,575	-
Plan Amendment cost / Direct Payment	-	-
Expenses recognized in the profit and loss account under employee expenses	3,819,732	-

iv. Expenses recognized in Statement of Other Comprehensive Income

Particulars	For the year ended March 31, 2019	From July 11 2017, to March 31, 2018
Actuarial (gain) / loss arising during year	(665,244)	-
Expenses recognized in the other comprehensive income	(665,244)	-

v. Expected benefit payments

Rs. in Lakh

Particulars	As at March 31, 2019
March 31, 2020	10,436
March 31, 2021	17,762
March 31, 2022	25,722
March 31, 2023	34,464
March 31, 2024	1,961,088
After March 31, 2025	18,885,965

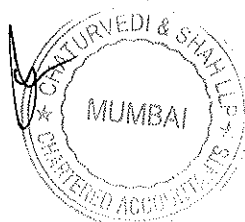
vi. Actuarial Assumptions

Particulars	For the year ended March 31, 2019	From July 11 2017, to March 31, 2018
Mortality Table	(Ultimate)	(Ultimate)
Discount Rate	7.6%	NA
Salary Escalation Rate	8%	NA

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factor including supply and demand in the employment market. The above information is certified by actuary.

Effect of change in assumptions

Particulars	Plan Liabilities
Discount Rate (increase by 0.5%)	(196,737)
Discount Rate (decrease by 0.5%)	215,489
Salary Escalation Rate (increase by 0.5%)	213,958
Salary Escalation Rate (decrease by 0.5%)	(197,146)



Significant accounting policies and notes to the accounts for the year ended March 31, 2019

These gratuity plan typically expose the Company to actuarial risks such as: interest risk, longevity risk and salary risk.

Interest risk

A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan debt investments.

Longevity risk

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk

The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

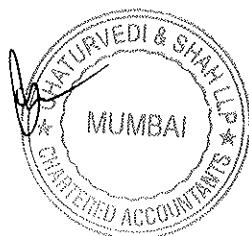
29. Related party transactions

List of related parties with whom transactions have taken place during the year and relationship:

S.No	Relationship	Name of Related Party
1.	Ultimate Holding Company	Wadhawan Global Capital Private Limited
2.	Holding Company	Aadhar Housing Finance Limited
3.	Key Management Personal	Shri Deo Shankar Tripathi - Director
		Shri Jitendra Chaturvedi- Director

Transactions with Related Parties:

Name	Particulars	For the year ended March 31, 2019	From July 11 2017, to March 31, 2018
Income :			
Aadhar Housing Finance Limited	Manpower Services	29,12,93,952	9,13,14,639
Expenses :			
Aadhar Housing Finance Limited	Rent Expenses	2,40,000	1,60,000
Aadhar Housing Finance Limited	Reimbursement of Expenses	78,181	28,59,026



Significant accounting policies and notes to the accounts for the year ended March 31, 2019

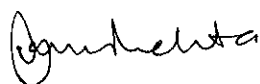
Balances with Related Parties:

Name	Particulars	As at March 31, 2019	As at March 31, 2018
Aadhar Housing Finance Limited	Payable	21,600	2,31,293
Aadhar Housing Finance Limited	Deposit	2,50,00,000	65,00,000


30. Previous year's figures have been regrouped/re-classified wherever necessary to confirm to current year's classification. Accordingly, amounts and other disclosures for the previous year are included as an integral part of the current year's financial statement and are to be read in relation to the amounts and other disclosures relating to the current year. The previous year figures are from date of incorporation to March 31, 2018, while figures for current year are for twelve months and hence not comparable.

For Chaturvedi & Shah LLP
Chartered Accountants
FRN: 101720W/W100355

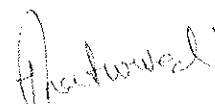
For and on behalf of the Board of Directors



Jignesh Mehta
Partner
M.No.102749



Deo Shankar Tripathi
Director
DIN 07153794



Jitendra Chaturvedi
Director
DIN 06983509

Place: Mumbai
Dated: April 16, 2019

